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# FEDERAL HOUSING FINANCE AGENCY



## NEWS RELEASE

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### **Fannie Mae and Freddie Mac Foreclosure Prevention Actions Top 2.9 Million Delinquencies Continue to Drop**

**Washington, DC** – Fannie Mae and Freddie Mac have completed more than **2.9 million** foreclosure prevention actions since the start of conservatorship in 2008. These actions have helped approximately **2.4 million** borrowers stay in their homes, including more than **1.4 million** who received permanent loan modifications. During the first half of 2013, Fannie Mae and Freddie Mac completed more than 247,000 foreclosure prevention actions, 117,000 of these in the second quarter. The majority of these allowed troubled borrowers to save their homes. The results are detailed in the Federal Housing Finance Agency's second quarter 2013 *Foreclosure Prevention Report*, also known as the *Federal Property Manager's Report*.

The quarterly report has information on delinquencies in each state and an updated, interactive Borrower Assistance Map for Fannie Mae and Freddie Mac mortgages, with information on delinquencies, foreclosure prevention activities and Real Estate Owned (REO) properties.

Also noted in the report:

- The number of Fannie Mae and Freddie Mac delinquent loans dropped nationally in the second quarter, primarily driven by a decline in seriously delinquent loans.
- Fannie Mae's and Freddie Mac's 60-plus-days delinquent borrowers declined 7 percent during the quarter to the lowest level since the start of conservatorship.
- More than half of troubled homeowners who received permanent loan modifications in the second quarter had their monthly payments reduced by more than 30 percent.
- One-third of permanent loan modifications in the second quarter included principal forbearance.
- Over 29,000 short sales and deeds-in-lieu were completed in the second quarter, bringing the total to nearly 506,000 since the start of conservatorship.
- Completed third-party sales and foreclosure sales continued a downward trend with a 10 percent reduction in the second quarter and foreclosure starts were down 11 percent.

[Link to Report](#)

NOTE: The Foreclosure Prevention Report does not include refinance data. FHFA produces a separate Refinance Report, which can be accessed [here](#).

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*The Federal Housing Finance Agency regulates Fannie Mae, Freddie Mac and the 12 Federal Home Loan Banks. These government-sponsored enterprises provide more than \$5.5 trillion in funding for the U.S. mortgage markets and financial institutions.*